

# FUND 201 SCHOOL DEBT SERVICE

## FUND STATEMENT

### Fund Type G20, Debt Service Funds

### Fund 201, School Debt Service

	FY 2001 Actual <sup>1</sup>	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2003 Advertised Budget Plan	FY 2003 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$3,812,337</b>	<b>\$1,897,626</b>	<b>\$2,555,156</b>	<b>\$43,137</b>	<b>\$43,137</b>
Revenues:					
Bond Proceeds <sup>2</sup>	\$326,924	\$0	\$0	\$200,000	\$200,000
Total Revenues	\$326,924	\$0	\$0	\$200,000	\$200,000
Transfers In:					
School Operating (090)	\$833,926	\$0	\$0	\$5,738,250	\$0
General Fund (001)	95,250,687	105,528,408	105,528,408	110,306,798	113,604,781
Total Transfers In	\$96,084,613	\$105,528,408	\$105,528,408	\$116,045,048	\$113,604,781
Refunding Proceeds	\$59,557,471	\$0	\$0	\$0	\$0
<b>Total Available</b>	<b>\$159,781,345</b>	<b>\$107,426,034</b>	<b>\$108,083,564</b>	<b>\$116,288,185</b>	<b>\$113,847,918</b>
Expenditures:					
Principal:					
General Obligation Bonds	\$58,021,499	\$59,921,599	\$64,139,575	\$63,644,953	\$63,644,953
Literary Fund Loans	88,925	88,925	88,925	88,925	88,925
Subtotal Principal	\$58,110,424	\$60,010,524	\$64,228,500	\$63,733,878	\$63,733,878
Interest:					
General Obligation Bonds	\$39,811,882	\$37,622,578	\$40,704,412	\$37,463,208	\$37,463,208
Literary Fund Loans	17,051	14,075	14,075	11,099	11,099
Subtotal Interest	\$39,828,933	\$37,636,653	\$40,718,487	\$37,474,307	\$37,474,307
Debt Service on Projected Sales	\$0	\$9,773,857	\$2,593,440	\$14,875,000	\$12,434,733
Subtotal School Debt Service	\$97,939,357	\$107,421,034	\$107,540,427	\$116,083,185	\$113,642,918
Refunding Escrow	\$0	\$0	\$0	\$0	\$0
Cost of Issuance	0	0	495,000	200,000	200,000
Credit for Accrued Interest	(271,121)	0	0	0	0
Fiscal Agent Fees	482	5,000	5,000	5,000	5,000
Total Expenditures	\$97,668,718	\$107,426,034	\$108,040,427	\$116,288,185	\$113,847,918
Refunding Payment to Escrow	\$59,557,471	\$0	\$0	\$0	\$0
<b>Total Disbursements</b>	<b>\$157,226,189</b>	<b>\$107,426,034</b>	<b>\$108,040,427</b>	<b>\$116,288,185</b>	<b>\$113,847,918</b>
<b>Ending Balance</b>	<b>\$2,555,156</b>	<b>\$0</b>	<b>\$43,137</b>	<b>\$0</b>	<b>\$0</b>
Reserve for Future School Debt Service	0	0	0	0	0
<b>Unreserved Ending Balance</b>	<b>\$2,555,156</b>	<b>\$0</b>	<b>\$43,137</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> FY 2001 Revenues and Expenditures have been updated to reflect all FY 2001 audit adjustments. These adjustments include a decrease of \$38,717 in revenues and a decrease of \$81,854 in expenditures which will be outlined in detail in the *FY 2002 Third Quarter Review* audit package. In addition, revenues and expenditures of \$59,557,471 associated with the 2001A Refunding are reflected for accounting purposes and are included in the County's Comprehensive Annual Financial Report but do not affect the legal appropriation requirements for this fund.

<sup>2</sup> Beginning with the 2001A General Obligation Bond Sale, the Bond Premium received by the County will be reflected in the Debt Service Funds and used to offset the appropriation of Bond Sale Cost of Issuance.